

A

# REVIEW OF THE STATE OF THE BRITISH NATION.

---

Tuesday, February 22. 1709.

---

I Am now upon THE TRADE TO AFRICA, as the most seasonable Subject I can enter upon ; I have taken up some of your Time with it, and must take up a little more, for it merits to be spoken to. In my last I duly discours'd the general Heads ; 1. Whether it is a useful Trade, and ought to be preserv'd to this Nation ? 2. Whether is the best Method of Management to render it most useful to us, an open Trade or a Company ?

The first I determin'd in the Affirmative, and gave my Reasons for it ; the last I assign'd to a Company, and gave some Reasons also for that.

I am now to proceed in the Examination of the Circumstances of this Trade, and to enquire, what Sort of a Company is the most proper for this Trade ?

Now, because I know, I steer thro' a very narrow Strait, and have nice Pretenders on either hand, neither of whom I seek to gratifie, or value one Half-penny to disoblige, yet I must endeavour to sheer clear of the Rocks that either side lurk behind, and make smooth all the Difficulties as I go.

In order to this, I must explain what I mean by MOST PROPER ; What Company is *most proper* ? By *most proper* I mean, — Best adapted to preserve the Trade, restore it to its flourishing Circumstances, and to answer the main End of a Trade to Africa, *Viz.* Effectually to supply the Plantations with *Negro Slaves*, which indeed is the great Point that makes this Trade so valuable to us.

In

In order to this, it is necessary a little to enter into the Pretences offer'd on both sides by the contending Parties, and how far the present Company or the separate Traders are or are not capable of this great Work.

Not that I shall at all enter upon the Complaints on either side, the Clamours rais'd at the Corruption of Management on one hand, or the destructive selfish Projects in Trade on the other ; as they are nothing to me, so they are nothing to the Question in Debate. — The Question is not, whether this Company has acted fairly, or whether the Interlopers have acted fairly ; Whether THIS COMPANY shall be establish'd, or the Trade laid open, and the Company destroy'd, but whether A COMPANY shall be establish'd, and the Trade preserv'd, AND HOW ?

And before I set down the Pretences on either hand, I shall lay down this as a Maxim, and which I dare say, no Body will dispute with me, *Viz.* That no Men, or Sett of Men in the Nation, ought to be trusted with, or engag'd in the Trade to *Africa*, but such as can give to this Kingdom a certain Security, that the Trade shall be preserv'd to the Nation.

And here, *that I may explain Things as I go*, I must tell you, what I mean by Security, and what by preserving the Trade.

By Security, I mean, a Satisfaction, not Personal Bonds, for I do not think, that any such Obligation can be satisfactory to the Nation for a Thing of that Consequence ; but to have the Nation fully satisfy'd, it ought to be in the Power of the Nation to force the Performance — Bonds and Obligations go no farther than this, that in Case of Failure, the Penalty which is pecuniary is recover'd ; if a Sett of Men were to give five hundred Thousand Pound Bond to supply the Plantations with *Negroes*, and did not perform ; you might indeed sue the Persons for the Neglect, and in doing that, might catch an *English Proverb* ; but suppose you recover'd the Penalty, you get indeed a great Sum of Money, and in the mean time the Colonies are ruin'd. *Pray, where is the Equivalent ?* What will repair the Loss ?

By giving Security therefore that the Trade shall be preserv'd, I am to be understand, putting it upon the greatest Moral Certainty that it can be put upon, that the Thing may not only be promis'd, but be really done ; and how this will be, whether by a promiscuous Trade or an exclusive Company, will soon appear.

It remains to explain, what I mean by preserving the Trade, and this is very short ; by preserving the Trade, I mean, keeping it up to its full Extent in all the useful and necessary Branches of it, *viz.* The Export of Manufactures, the Returns of Gold, and the Supply of *Negroes*.

Now, without any Reflection upon Persons, upon Schemes, upon Projects or Pretences on one hand or another, I do affirm, and undertake to prove ;

That the Nation can have no effectual Security, that the Trade to *Africa* can be supported, maintain'd or preserv'd, in the Sence as above explain'd, without a Joint-Stock incorporated and vested, with the whole Power of the Commerce exclusively, understand.

In order to make this out, I shall first examine all the Schemes and Proposals I have met with, for the carrying on this Trade, as well on the Company's Behalf, as on the Side of the separate Traders ; and if possible shew you,

1. Wherein they are all defective.
- And,
2. What is wanted to secure and preserve this Trade, as above

I take it for granted, as if it had been already disputed, and both Parties allow'd it, that the Trade cannot be carry'd on or preserv'd in its present Condition, neither by one Party nor the other ; that it is just at the Brink of being blown up and destroy'd, that the Strife between the Company and the separate Traders, and those separate Traders interfering one with another, has brought it to Deaths Door, *as we call it*, and that if it should be left in the Circumstances it is now in, it might linger and languish on a while, but would of Course expire, and die in a short time. — And if either

the

the Company or separate Traders are displeas'd at this, I may give my Reasons for it at their Demand.

To proceed then with the several Proposals for the carrying on this Trade, which now seem the general Subject of Debate in this Town, I shall examine them a-part.

i. Some say thus ;

We agree with you, that the Trade should not be laid open, that the Forts and Castles are useful, tho' we do not think they are in that Posture of Defence, which some People talk of, but that they should be preserv'd and better manag'd than they have been, we joyn in that, and we are for a regulated Company, such a Company as the Turkey, Hambro', and Russia Companies now are, in which Capacity every Man trades upon his private Stock, and the Trade being charg'd with an *Indulto* or Tax for the necessary Charges of its Support, the Committee constantly appointed by the said Company shall have the Charge of their said Forts and Castles, defend and maintain the Trade, and furnish every thing needful for that Defence, being empower'd for that End to levy such Sums of Money upon the whole Commerce by equal Proportions, as they find necessary for that Work.

This is really a very fair Scheme, and were it alike, whole in all its Parts, might be effectual enough to answer the End.

But still my general Maxim laid down as a Principle in this Trade, comes in and asks this Question ;

Is such a Settlement as this capable to give a reasonable Security to the Nation, that the Trade to Africa shall be preserv'd ? — For, as is laid down above,

No Men or Sett of Men ought to be trusted with a Trade of this Nature and Consequence, but such as can give a full Satisfaction to the Publick, that this Trade shall be preserv'd to the Nation.

Now in Case of the projected Settlement above, I would ask a few Questions.

i. Suppose, the necessary Charge of the Trade for the maintaining and supporting the Forts, Castles and Factories abroad, with Et-Cetera's at home, prove so great, that the Trade is not in a Condition by any reasonable Tax to maintain.

If the Mulst of 10 per Cent. will not do, you must raise more, say 15. 20. 25. or 30 per Cent.

It is evident, you can compel All that trade to pay such a Value on Export and Import, if it be up to 100 per Cent. But you can compel no Man to trade ; and he that does not trade, does not pay. Now see the natural Consequence of this.

If your Charge advances, your Trade will decline ; the more Expence, the less the Profit ; the less the Profit, the less the Trade : These Things are so natural, no Man can deny them. AGAIN, The less the Exports, the more the Tax upon those that remain, for the Charge of supporting and maintaining, &c. is the same ; you are as much oblig'd to keep up the Settlements, if 25 Ships go in a Year, as if 150 went ; and if all is to be rais'd upon the Export, then those 25 must pay as much as the 150 should —

As this falls the heavier, the more the Trade declines ; so the more the Trade declines, the heavier this will fall, and so on, till all the Traders being discourag'd, the Payments stop ; as these stop, the Forts and Factories die and decay ; and where's the Security for the Trade in all this ? The Factors and Agents are starv'd, and fly from you, your Garrisons abandon the Country, and get home as they can, or perish among the Negroes by meer Want ; your Forts fall into the Sea, or which is worse, into the Enemies Hands, and your Trade falls with it.

As then no Body of Men ought to be trusted with this Trade, but such as can give Security, that the Trade shall be preserv'd — So no Body of Men can give any Security, that the Trade shall be preserv'd, but such as are to be brought under Legal Obligations to Trade. I explain myself thus.